

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 16, 1996

SUBJECT: **SB 2249 - HB 2271**

This bill, if enacted, will allow any surviving spouse or tenant to disclaim property or interest that would devolve to him by right of survivorship. The bill is retroactive to January 1, 1988.

The fiscal impact from enactment of this bill is estimated to be a one-time increase in state expenditures of approximately \$500,000 to refund previously collected taxes which could be claimed under the retroactive provision in the bill. The fiscal impact from enactment of this bill is also estimated to be a decrease in state revenues exceeding \$500,000 assuming that some surviving spouses disclaim property and the inheritance tax cannot be collected.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

